

**727—3.7(15E) Monitoring of investments.**

**3.7(1) *Monitoring activities.*** The corporation's president and staff shall monitor its venture investments as deemed appropriate or as assigned by the board. These activities may include, but not be limited to:

- a.* Reviewing the company's periodic financial reports and audit reports.
- b.* Attending meetings of the company's shareholders or board of directors.
- c.* Making site visits to the company's offices and facilities.

The corporation's president and staff shall make appropriate regular reports to the board regarding these monitoring activities.

**3.7(2) *Relocation of a business.*** In the event a business that has received funding from the corporation decides to relocate its offices or facilities outside Iowa, the president shall report that decision to the board. If the relocation takes place, the corporation may retain its financial interest in the company only upon a finding by the board that continued financial participation in the company is consistent with the objectives and purposes of the corporation, and necessary to protect the financial interests of the corporation.